



Globex Mining Enterprises Inc.
"At Home in North America"
(GMX: Toronto Stock Exchange)
13,580,203 shares issued and outstanding

June 25, 2004

**GLOBEX OPTIONS REMAINING INTEREST
IN WOOD GOLD MINE PROPERTY**

Rouyn-Noranda, Quebec, GLOBEX MINING ENTERPRISES INC. (GMX: Toronto Stock Exchange) is pleased to announce that it has signed an option agreement with a group of prospectors comprised of Terry O'Connor, Réal Gauthier, Raymond Bédard, Edouard Bédard, Géoconseils Jack Stoch Ltée and Gestion Gagné Trudel Inc. to acquire the 50% interest in the Wood Gold Mine property not already owned by Globex.

Consideration for the acquisition shall be \$150,000 cash, 600,000 Globex shares over 4 years, and an additional 60,000 Globex shares upon a decision to place the property into commercial production and a 2% Net Smelter Royalty, one half of which Globex may purchase at any time prior to commercial production for \$750,000. The transaction was recently approved by a committee of the Toronto Stock Exchange.

Previously the prospecting group gave Globex a 50% interest in the Wood Gold Mine property at no cost in exchange for Globex agreeing to manage the property.

The Wood Gold Mine property located in Cadillac Township, Quebec is reported in federal government files to have a NI 43-101 non-conformable resource of 1,148,000 tons grading between 5.49 g/t (0.16 oz/ton) and 6.86 g/t (0.20 oz/ton) (per H.J. Bergmann, P. Eng.) located within the Wood Gold Mine workings. Globex cannot confirm this resource figure but in 1997 and 1998, nine drill holes were undertaken by a Amblin Resources - Globex joint venture to verify the presence of gold within the area of the mine workings.

All the drill holes intersected significant gold values often in multiple horizons, including the following intersections.

HOLE NO.	LENGTH		GRADE	
	Metres	Feet	g/t	oz/ton
AW2	1.65	5.4	11.5	0.30
AW3	1.60	5.3	14.9	0.43
AW4	1.70	5.6	68.2	1.99
AW6	0.86	2.8	91.0	2.63
AW8	2.30	7.5	28.1	0.82

The assay results were reviewed by Jack Stoch, P.Geo.

In addition, drilling near the east boundary of the property by several previous operators intersected significant gold values at shallow depths.

The property straddles the prolific, gold localizing Cadillac Break and is located approximately 4km west of Agnico Eagle's developing Lapa gold deposit.

Globex is in advanced negotiations with a mining company interested in the joint development of the property. Globex and its potential joint venture partner intend to initiate a diamond drilling program once a formal contract is signed.

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